



Cyprus Tax News

Deadline for the submission of Forms T.D.602 and T.D.603 extended to 31 March 2022

Further to our previous [alert](#) on the deadline for the electronic submission of the declarations for SDC and GHS contributions withheld on interest (T.D. 602) and dividend (T.D. 603) payments, the Tax Department has [announced](#) that the deadline is extended to **31 March 2022**. Submissions made after this date will be subject to a fixed penalty of €100.

It is clarified that the extension does not apply to the payments. Therefore, the statutory deadline for the payments of SDC and GHS contributions withheld from actual dividends paid or deemed dividend distributions as at 31 December 2021 (out of the 2019 profits) remains **31 January 2022** (with an additional month of grace period for settlement without interest and penalties).

Payments should be made via internet banking, using the unique Payment Reference Number (PRN) made available by the [Tax Portal](#) following the creation of a liability (self-assessment). Payments made after 28 February 2022 will be subject to interest and penalties.

In addition, the announcement clarifies that Form T.D. 623 with respect to Deemed Dividend Distribution (DDD) is effectively replaced by Form T.D.603. In order for the submission of the form to be considered as related to DDD,

taxpayers need to confirm this with answering the question “Does the dividend relate to Deemed Distribution” as shown below:

DIVIDENDS PAID IN MONTH 12 OF YEAR 2019

Part I. Declaration Information

TYPE OF RETURN

T.L.C. OF PERSON

PERSON'S NAME / SURNAME / BUS. NAME

Category of taxpayer

T.L.C. of submitter

SUBMITTER DESIGNATION

DOES THE DIVIDEND RELATE TO DEEMED DISTRIBUTION?

It is noted that Form T.D. 603 for DDD should only be submitted if there was an obligation to withhold SDC and/or GHS contributions on the deemed dividends and it has to be submitted from year 2019 (year of profits: 2017) onwards.

How can we help?

We are at your disposal to provide clarifications and assist you with the preparation and submission of the declarations.

[Get in touch](#)



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